

PRESS RELEASE
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***Starlet Hotel* PRE-LAUNCH EVENT**
THE LATEST BRAND IN THE PARADOR HOTELS & RESORTS COLLECTION

Tangerang, Indonesia
February 2014

Parador Hotels & Resorts (Parador), a champion domestic hotel operator within its first year of business operations, continues to develop in line with its ultimate goal of *'managing 99 leading up-scale and budget hotels, resorts and residences by 2024.'*

Currently, the Parador portfolio includes a total of six hotels located in different cities across Java. As well as being the stage for its base of operation, Parador has developed thriving hotel brands in Tangerang, whilst it has also expanded to the promising cities of Magelang and Malang. Upon a fast-growing hotel industry in Indonesia, Parador is a Company who will not overlook this massive opportunity and has launched its new budget hotel brand, *Starlet Hotel* with an aggressive growth model.

On January 16th 2014, Parador was invited to Marina Bay Sands hotel in Singapore by its holding company, Paramount Enterprise. The occasion at hand was the Paramount Land Development Annual Conference, where Parador was given the opportunity to share a sneak peak of the novel **Starlet Hotel** concept. Speaking in the ballroom of Marina Bay Sands, Parador Chief Operating Officer, Mr. Ricky Theodores, gave yet another inspiring speech to a crowd of 300 property agents – all of whom were invited by the Paramount Land Development Board of Management. Mr. Theodores said: *“We do plan to venture into business segments beyond budget hotels as when we started in that segment there were very few competitors, if any. However, after much research and development activity, we believe that **Starlet Hotel** meets the requirements of a strong strategic investment within the budget hotel industry. The innovation, quite simply, is the amalgamation of the budget hotel concept with comfortable facilities and our trademark Parador service - all offered at an affordable rate.”* As a result of Mr. Theodores’ speech, it is now openly known that **Starlet Hotel** will take centre stage in Parador’s economic development.

Thanks to a fast-growing band of middle-class travellers coming from developing nations, coupled with an influx of low-cost airlines to Indonesia, the **Starlet Hotel** strategy will become successful as an evolutionary model, with comfort at great value. As such, **Starlet Hotel** delivers 4-star quality furnishing at budget rates. This brand features a maximum of 150 rooms, kitted with King Koil beds and 100% cotton linen, rain-style shower facility with adjustable water pressure, air conditioner, LED TV, free WiFi connection and guests will be able to enjoy a convenience store located in each **Starlet Hotel**.

In his closing statement, Mr. Ricky Theodores said: *“Working with economies of scale, we have delivered an attractively low cost of investment. We also provide the turnkey solutions such as hotel construction, manpower system, as well as the strategic franchise boasting a ROI within 3 to 4 years. According to our current investors, **Starlet Hotel** will become a favourite hotel brand. The investors are confident because of the fact that we have the in-house infrastructure to build up the hotels with relative ease. The hotel brand is predicted to effect welcomed adjustments in the market because it will only cost IDR 250,000 to 300,000 per room/per night. **Starlet Hotel** itself has no particular regulations on location; it can be established at shopping malls, airports and even train stations. This means the hotels will be placed in the perfect location for mid-scale market access. On that note, I am pleased to welcome new investors to merge with us and expand this exciting brand.”*

The **Starlet Hotel** chain will become the first 1-star brand in Indonesia to be managed by the pioneering and locally incorporated hotel operator Parador. The first set of **Starlet Hotel**’s will be launched in Tangerang and Semarang by the end of 2014.

About Parador Hotels & Resorts

Launched in January 2013, Parador Hotels & Resorts has quickly become a recognized name in the hospitality industry. The management and staff dedicate themselves to becoming the most inspiring hospitality management team, with the ultimate goal being to manage 99 leading hotels, resorts and residences by the year 2024.

With a full range of services provided, Parador Hotels & Resorts have five brands in their portfolio including Grand Atria, Atria, Ara Hotels, Fame Hotels and Starlet Hotels. You will find a unique combination of humble Asian hospitality and professionalism throughout our range of hotels and resorts. Through our commitment to innovation, we are offering excellent alternatives to our guests and provide the best returns to all stakeholders. We take responsibility for quality, we deliver customer satisfaction and we act with integrity in all we do. Parador Hotels & Resorts will always be a company upon which an investor can depend.

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